

9/03

Financing Associate, California Housing Finance Agency

Monthly salary range: \$4111-4997

One vacancy for Sacramento

Final file date: 10/15/03

Interested applicants should submit a standard state application form (STD. 678) to:

Carol LiVecchi

Personnel Office

1121 L Street, 7<sup>th</sup> Floor

Sacramento, CA 95814

Electronically submitted applications/resumes cannot be accepted.

Please note: While this position is exempt from the freeze, SROA/Surplus considerations still apply.

Questions? Contact Carol at 916-327-5172

## Duty Statement

### Financing Associate, California Housing Finance Agency

Under the direction of the California Housing Finance Agency (CalHFA) Director of Financing, this position may assist the Financing Officers on matters related to CalHFA's ongoing program of issuing and maintaining debt obligations. Outstanding debt obligations of CalHFA now total approximately \$8 billion; each year approximately \$2 billion of additional obligations are issued and another \$1 billion or more may be retired through redemption or maturity. The Financing Associate's duties include:

- 25% Assists in the coordination and scheduling of all parties involved in the issuance of new CalHFA debt obligations. Includes coordination and management of, and negotiation with, a variety of private sector participants, including law firms (acting as bond counsel, underwriter's counsel, counsel to liquidity providers or bond insurers, etc.), investment banks (acting as bond underwriters and derivative products counterparties), commercial banks (acting as investors of proceeds or as providers of liquidity), and insurance companies (acting as bond insurers or as investors of proceeds). Coordination with offices of State Treasurer and Attorney General as well as other divisions of CalHFA. Oversees the preparation of all legal documents necessary for bond issuance and ongoing maintenance.
- 25% Assists in development and implementation of a complete bond database system to track the bond information of 300 plus bond series the Agency has issued. Analyzes and determines what functions are required of the system such as maintaining a history of all bonds issued, matured, refunded, and redeemed; calculates debt service on outstanding bonds, amortizes discounts and cost of issuance and provides various reports regarding the bonds.
- 20% Assists in management the Agency's debt by identifying opportunities and /or requirements to redeem debt obligations early. Quantifies redemptions and issue redemption instructions to bond trustee. Analyzes the reserve requirement and determines the allowable amount of reserve reductions for each bond series. Prepares redemptions and sinking fund reductions. Reviews redemption certificates for accuracy and completeness. Assists in updating and maintaining written debt management guides.
- 15% Prepares semi-annual disclosure package with detailed information regarding each active bond, including history of bond redemptions, status of mortgage loans, and insurance and delinquency information. Provides tables and information for each Official Statement. Prepares Homeownership and Multifamily Debt Management Report showing bond history of all bonds

issued, redeemed, refunded, and retired. These reports are used by bond counsel, underwriters, financial advisors, trustees, rating agencies, investors, and other interested parties.

- 10% Develops knowledge in matters related to public finance, especially the use of federally tax-exempt revenue bonds for homeownership and multifamily housing finance. Keeps-up-to-date regarding Federal and State laws pertaining to finance as well as state-of-the-art financing techniques, including structuring of debt and use of the different types of variable rate bonds and swaps as well as use of credit enhancements to add security to debt obligations.
- 5% Other duties as assigned.